

FISCAL NOTE

HB 679 - SB 553

March 12, 2003

SUMMARY OF BILL:

- Exempts attorneys, dentists, physicians, public accountants, certified public accountants, audiologists, optometrists, and speech pathologists with an inactive status from the professional privilege tax.
- Allows inactive licensees in these professions to perform charitable or pro-bono services.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - \$1,220,000

Estimate assumes:

- Under current law, engineers, architects, landscape architects, real estate brokers, pharmacists, physicians and accountants are exempt from the privilege tax if their license is inactive.
- Since accountants and physicians are already exempt, this bill would only add exemptions for attorneys, dentists, audiologists, optometrists and speech pathologists. It is estimated that 3,050, of these individuals would be exempted from the privilege tax based upon this legislation.
- The professional privilege tax is \$400.
- The loss of revenue to the state is calculated as $\$400 \times 3,050 = \$1,220,000$.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director